

Financial,
Manufacturing,
Real Estate.

The Times



Dispatch

Want Ads.,
Agriculture,
Commerce.

RICHMOND, VA., SUNDAY, AUGUST 18, 1912.

PRICE FIVE CENTS.

REAL ESTATE AND BUILDING NEWS

Few Sales Reported, But
Loans and Rentals
Booming.

SUBURBAN LOTS IN BIG DEMAND

Holders of Adjacent Tracts En-
joy Brisk Business—Real Es-
tate Exchange Inaugurates
Service by Mailing Mem-
bers List of All Persons
Levied Upon.

With exceptions here and there frequent enough to prove the rule, real estate dealers all over the city experienced last week a period of mid-summer dullness, brightened only by the brisk business in rentals and a fairly lively trade in loans. The vacation season has carried a large number of buyers to the various resorts, and in many cases the sellers themselves have shaken off the harness and departed for a short respite at the ocean or in the mountains to make ready for the heavy business which is expected in the autumn.

A resume of the real estate situation the past week, however, reveals an altogether encouraging state of affairs. Allowing for the pessimism of the agents who had a dull week, and who issued correspondingly depressing statements, and the optimism of other dealers who succeeded in putting through a number of large deals, it may be fairly said that the business of the past week was far brisker than in the corresponding vacation period of any previous year.

A Few Big Deals.

Among the firms which suffered least from the inactivity noted by the hot season was J. Thompson Brown & Co. LeRoy E. Brown, of this firm, who returned last week from his vacation, reported that his company did more business the last week than in any week in any August in the last ten years.

Among a number of minor deals J. Thompson Brown & Co. report the sale of a valuable farm of 12,000 acres of West End acreage for \$100,000, a central house and lot for \$3,000, several West End lots totaling \$10,000 and a piece of Mayo Street property for \$2,500. In addition to this, the firm reports sales of property in the East End and in other sections of the city aggregating \$10,000.

Suburban Property Active.

Most of the agents holding suburban and development properties report a brisk business for the week just closed. Golan & Nash closed a number of deals in their Westhampton holdings and report several large transactions which are all but tied up.

Without exception, the suburban additions around Richmond have during the past week been more active than ever and have more than kept pace with the business in the city proper. The activity in this class of property was attested by a real estate man who knows the field in touch with suburban properties to the well-founded belief that a large number of these adjacent tracts will be incorporated within the next two or three years. This was the confident belief of a number of agents who called attention to the rapid extension of the city, particularly westward and northward, which will make such a step inevitable.

Some of the promoters of these additions say that they have sold every lot and are now seeking for original purchasers. This is notably true in the case of Northampton, Virginia Place and Norwood, Chamberlayne Court, Colonial Place, Ginter Park and other suburban additions report equally encouraging sales.

Every Agency Seen Yesterday.

Every agency seen yesterday reported a record week in rentals. With hundreds of desirable houses vacant in every section of the city, the demand seems to be far in excess of the supply. Charles A. Rose & Co. report that they have received practically every property on their list, and are unable to respond to the demand for houses and apartments.

Pollard & Bagby, while characterizing the real estate market as "very dull," admitted that they were "right busy renting," with the prospect that the activity in this line will continue for at least the next two or three weeks. Satten & Co. reported in the same vein, and added that they enjoyed brisk business in mortgages and loans. H. Selden Taylor & Co. pulled off a number of good-sized deals, but were unable, because of their relations to other deals pending, to give out details.

Among the younger firms Geyer & Smith reported an unusually brisk week for this season of the year. The firm conducts no rental department and confines its business entirely to the sale of properties. Among their sales this week were 634 feet on Mulberry and Taylor Streets in the West End, 100 feet on Chamberlayne Avenue, Ginter Park, and 70 feet on Boulevard, all sold to home buyers. The transactions aggregated \$32,000.

Exchange on the Job.

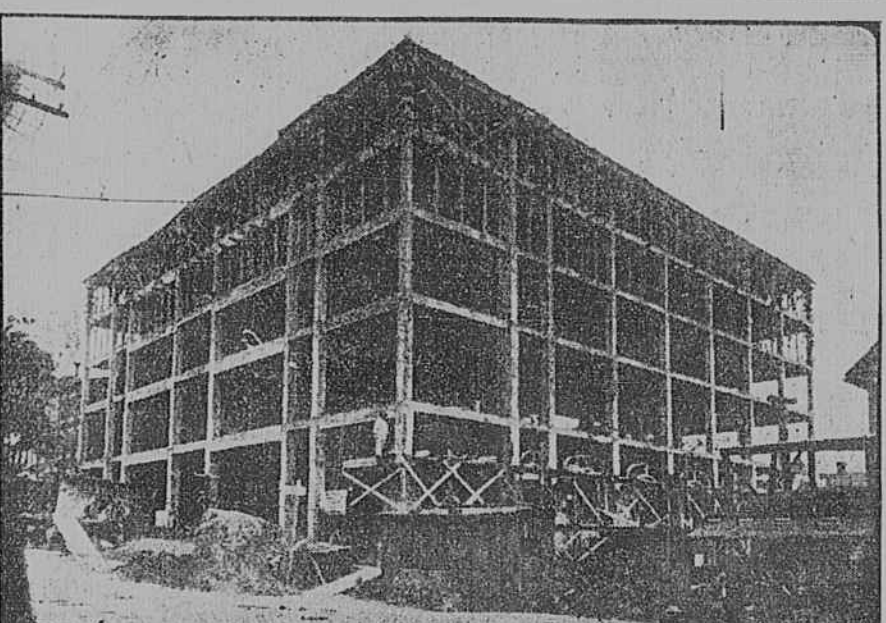
The newly organized real estate exchange, with headquarters at 1013 East Main Street, inaugurated its first service to the local real estate dealers by mailing to every member of the firm on last Monday a circular containing the names of all undesirable tenants. The list is compiled daily from the records in the High Court stable's office, and gives the name of every person levied upon or ejected since August 1.

The furnishing of this delinquent list to the agents at regular intervals is regarded by President Funston, of the Real Estate Exchange, as a most valuable service to the members, and one calculated to save the rental agencies much money by informing them of the reliability of the persons seeking

LYNCHBURG'S GREAT BUILDING BOOM



New Post-Office Building Nearing Completion.



Work Started on \$300,000 Hotel.



Office Building of People's National Bank.



Breaking Ground for Three Miles Bitulible Paving on Rivermont Avenue.

AWFUL DRAINAGE FROM DOWN SOUTH BUSINESS FOLKS IGNORE POLITICS

Too Much Money Going West
for Supplies That Should
Grow at Home.

R. H. Edmonds, the able editor of the Manufacturers' Record has been traveling down South and writing some very interesting articles under the head "Notes by the Way in Dixie." In one of these he deplores the fact that so much Southern money goes to the West and elsewhere to pay for supplies that can be and ought to be produced at home. His figures show the value of the grain and other farm products which are shipped from home are enormous, possibly a little too large, but perhaps Mr. Edmonds made his estimates when he was down in the cotton growing States. It is quite certain that Virginia does not send anything like the amount of money outside the State for supplies that ought to be grown at home as she used to some ten to twenty years ago and more, and she does not pay proportionately the enormous amount for Western goods that the Record editor claims is drained from the South annually. Mr. Edmonds writes as follows on the subject:

"How many uncounted millions and hundreds of millions of dollars the South has for years been spending in buying from other sections foodstuffs which it could with greater profit produce at home. That this drain has not impoverished the South is but an illustration of the inherent strength of this section. Few other regions of the world could stand such a drain and still grow rich."

While the South is able to double its grain crop and annually produce 2,000,000,000 bushels of corn instead of 1,000,000,000 without adding a single acre to the land under cultivation, while it could double the number of its swine and cattle and many times double the number of its sheep with-

A GREAT MARKET FOR GOOD TRUCK

Richmond Wants the Vegetables
and Small Fruits All the
Year Around.

Mark T. Thompson, of near Richmond, writes the Industrial Editor as follows: "I read with care an article telling of a young book farmer near Cleveland, Ohio, who is alleged to realize from 12 acres of trucking land \$12,000 a year net profit. That is an enormous amount of money to clear from so small a piece of land and while I cannot dispute the facts as set forth by the writer of the article, I really have some lingering doubts as to the correctness of the net profit. The article also says the young man clears money on rhubarb or as some call it pie plant, at the rate of \$200 per acre. I want to say to you that right here on the outskirts of little old, solid old Richmond I can beat that and have beaten it all to pieces—my dear Mr. Thompson."

Furthermore, I am prepared to say that right within five or six miles of Richmond a man who knows the trucking business and how to grow and take care of and market truck and small fruits combined and has a reasonable amount of glass can make more clear profit from a ten to twenty acre truck farm than can be made contiguous to any market in the world. Richmond offers to-day the greatest opportunities for two or three first-class truckers of any city. I am acquainted with and I know a good many of them. I mean, of course, the man who means business and knows the business.

The demand for vegetables and small fruits in good old Richmond the whole year around is simply tremendous and the demand is supplied for the most part with goods shipped here from a distance and the enormous express charges, of course, added to the cost to the ultimate consumer. I am not now talking about the man who will come to market two or three times a week in what we now call the right season and come with only two or three barrels of salad and four or five boxes of tomatoes and a few quarts of butter beans.

Such men, as a rule, find themselves at the end of the year unable to make the profits of these men will increase. We need some good working Germans and Danes and Swedes and that class of people, men whose wives and

LARGE PROFITS IN GROWING PECANS

Government Expert's Opinion.
Subject Worthy Attention of
Young Virginia Land Owners.

Washington, August 17.—For many years it has been the constant endeavor of the Federal Department of Agriculture to instill in the minds of the agriculturists of the country the necessity for diversification of crops and to have them realize the importance of nut and fruit growing, which not only prove most interesting, but if properly handled, most profitable. Among the nuts which could be grown with profit in almost all sections of the United States, including some parts of Virginia especially, is the pecan.

When C. A. Reed, special agent in nut culture investigations in the Department of Agriculture, was asked to tell something of the pecan tree culture and the possibilities of profit-sharing in this industry, he said:

"The pecan is one of the most important of the nut-bearing trees now grown in the United States, and within the area thought to be adapted to its culture are other agricultural or horticultural products which have appeared during recent years as attractive greater attention or being more widely exploited. It was not found by the early botanists nearer the Atlantic coast than Western Alabama in the south and Central Tennessee and Kentucky, in the north, but with the progress of agriculture in the south the species has been carried eastward and widely distributed. It is now found in the States of Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Texas, Arkansas, Missouri, Kentucky, Tennessee, Michigan, New York, Pennsylvania, Maryland, Delaware, New Jersey and to a slight extent into the lower New England States. In the West it has received but little attention."

A few planted trees may be found here in the United States, but pecan growing has not become an important industry west of the Mississippi River.

The figures of pecan production, according to the census of 1905, have not yet been published, but from estimates made by the Department of Agriculture, the annual crop of the State of Texas alone during the past five years has ranged from 150 to 600 carloads, from 100,000 to 17,000,000 pounds. The price to the producer has ranged from 4 to 16 cents a pound. During the past five years the average midseason price has been from 2 to 5 cents a pound. Estimates derived from the same source indicate that, beginning with Louisiana, east to Texas in quantity of production, and ending with Indiana and Illinois, such producing as the remainder of the country has been producing States in about the following order: Louisiana, Oklahoma, Arkansas, Kansas, Missouri, Kentucky, Tennessee, Mississippi, Indiana and Illinois.

"Commercially speaking, orchard-grown pecans have not yet been produced in sufficient quantities to affect the general market to an appreciable degree. The demand for pecans of the named varieties created by nurseries for use as samples, or by fancy confectioners, tourists and occasionally by seedmen, has caused a very wide range in prices, which cannot be expected to reach a normal basis until the cultivated trees reach the general market in sufficient quantity to compete fairly with wild nuts. At the present time, practically the entire American consumption comes from Mexico."

P. H. McQ.

LOVELY VALLEY OF THE MATTAPONY

New Transportation Facilities
Will Help Fertile Country.
Standard Crops.

BY MRS. THOMAS P. BAGBY.

There is no livelier country under the stars than the Mattapony Valley. Tradition tells us that the river from which the valley takes its name came from a chance remark of an Indian. One cold winter night, so the story goes, an Indian who had lost his way was struggling along hungry and tired and lost. He carried over his shoulder a mat made perhaps of deer skin. When he could travel no longer he laid down on the hard, frozen ground, and it was a question with him whether he should lie upon the ground with the mat for cover, or lie upon the ground with the mat for covering. He finally decided the latter to be the better, and as he reclined upon the frozen ground and pulled the mat over him, he announced to the stars his decision by saying, "Mat upon it." This may not be the true origin of the name, but anyhow, it is a very good one.

The name seemed to please some young men not a great while ago, who were looking around trying to decide the momentous question, as to where and how to invest some surplus cash, for while they were considering this all important question the Mattapony occurred to them, and to the Mattapony they came with their good money.

Developments Along the River.

From this decision grew the organization of the Virginia Steamship Company, with a maximum capital of \$25,000, which company takes over the entire property of the Virginia Steam Navigation Company, operating a line of steamers between West Point and Aylett's, and this marks a new era in the development of the rich farming section of the Mattapony Valley.

W. D. Stuart, president of the new enterprise, is a well known business man of Richmond, being president of the Itchenard Hardware Company, one of the largest wholesale stores in Virginia. Mr. Stuart will be active in pushing the development of this section.

Samuel H. Wilkinson, vice-president and secretary of the new line, is also a prominent business man of Richmond, being identified with the Richmond Hardware Company as vice-president.

R. C. Carden, who is general manager and treasurer of the company, is well known in this section as agent for the Southern Railway and Chesapeake Steamship Company, at West Point, and has been identified with transportation for twenty years. The policy of the company will be to give the patrons served by this line an up-to-date steamboat service, the officers believing that such service will develop the rich valley into a trucking section. Improvements will be made in ware-

LYNCHBURG'S WAY; HILL CITY GROWTH

The Rapidly Coming
Great City of the Upper
James River Country.

CHAMBER HAS DONE WONDERFUL WORK

Building Development in Two
Years—New Hotel and Old
One Enlarged—Looking to
Surrounding Counties.
Splendid Co-Operation
Work Tells.

BY FRANK S. WOODSON.

Nestling among the foothills of the Blue Ridge Mountains, about five hours' journey from Richmond, there is a live community of Central Virginia that the writer likes to make pilgrimages to. Lynchburg, the "Hill City" and one of the most hustling cities in the State, is the good old town I am talking about, and to talk about just now for quite a while. The commercial organizations there ought to adopt a slogan—they ought to invariably place after the name of Lynchburg the words "Something Doing." There is always something doing in the Hill City, and during the period since my visit there, a year or more ago, and my last pop call, two weeks ago, the enterprising Chamber of Commerce has accomplished some great work. This organization is doing things to push through properly directed and intelligent effort. The Lynchburg Chamber of Commerce is becoming a bigger factory every day in the development of the Hill City, and it is accomplishing results, for the reason that it gets what Lynchburg needs most and then proceeds to work on this one thing until it is landed. During all of this work, however, a systematic campaign of development, both for the city itself and the counties surrounding it, through educational methods, farm demonstration work and advertising for home-seekers is industrially carried on. The Hill City Chamber believes that the surest way to build up a city is to build up the back country, and they are hammering home that fact in the most graphic sort of way by producing the goods.

Building Development.

I am printing on this page today photographs of new buildings, either under construction or just completed, which range in price from \$8,000 up to \$300,000, and the smaller figures only refer to the block of dwellings typical of the ones being erected in the Rivermont section of Lynchburg. There are photographs of three larger buildings, an office building for the People's National Bank of Lynchburg, which will be increased to ten stories; the new Virginia Hotel and the new Federal Building and post-office, the prices of which range around \$300,000 each, and there is another photograph of an iron furnace now under construction which represents an outlay in cash capital of over \$300,000. Both the iron furnace and the new hotel were made possible by the Chamber of Commerce.

A Chamber That Builds Hotels.

There is a good story of effort and determination behind the building of the new Virginia Hotel in Lynchburg. When the Chamber of Commerce, which was inaugurated by re-organizing three years ago, began to cast about for something to do, it needed most, it decided that it was another hotel and a good one, and the Chamber at once set to work to get it. Big pressure was brought to bear upon some of the capitalists there to build one, but nobody would undertake the responsibility of going it alone on such a building as the commercial organization desired. This did not block the Chamber in the least. It started to build a hotel, and when the private individuals wouldn't do it, the Chamber got its committee together and promoted the raising of the money by individual subscription. Something like \$200,000 was put up by the business firms and citizens of Lynchburg, the building company was organized, contracts let for the building and the hotel is now about half completed. It is to be a fine building of reinforced concrete, absolutely fireproof, and when completed will be one of the finest, though not one of the largest, hotels in the State. Extensive additions and betterments are also under way on the Hotel Carroll, and this hostelry will enter its new life about October 1st, modern in every respect.

Next to Greater Richmond.

In the cost of building construction from July 1, 1911, to July 1, 1912, Lynchburg is only exceeded in this State by Richmond, and possibly Norfolk, and both of these cities are more than three times larger than the Hill City, and therefore comparison is not possible. During this period Lynchburg invested considerably over \$1,500,000 in building permits. During the same period there was spent for new sewers \$15,000, for new streets \$119,808.95, in addition to which contracts were let for \$450,000 worth of additional street improvements. Several streets are being smoothly paved for their entire lengths of several miles, including the famous Rivermont Avenue, which leads to Randolph-Macon College, which has an enrollment of 600 young ladies, a military school and is one of only sixteen women's colleges in the United States, and is one of only sixteen women's colleges in the United States, and is one of only sixteen women's colleges in the United States, and is one of only sixteen women's colleges in the United States.

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